

# Summit Park Condominium Association, Inc.

## Financial Statement Period Ending: June 30, 2020



### HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

523 North Beaver  
Flagstaff, AZ 86001  
PO Box 30520, Flagstaff AZ 86003  
928-779-4202  
[www.hoamco.com](http://www.hoamco.com)

**Fiscal Year End:** December 31

**Accounting Method:** Accrual

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# **SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

## **BALANCE SHEET**

**6/30/2020**

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
1006 - NATIONAL BANK OPERATING MM	\$58,181.13		\$58,181.13
1010 - ALLIANCE OPERATING CHECKING-093	\$97,614.46		\$97,614.46
1015 - ALLIANCE OPERATING MM - 223	\$15,712.21		\$15,712.21
1050 - ALLIANCE RESERVE MONEY MARKET-127	\$140,252.13		\$140,252.13
1055 - SCHWAB RESERVE	\$275,765.88		\$275,765.88
1056 - METRO RES CD-475(3/19/21)2.30%	\$25,434.14		\$25,434.14
1057 - METRO RES CD-483(3/19/21)2.30%	\$25,434.14		\$25,434.14
1058 - METRO RES CD-491(3/19/21)2.30%	\$25,434.14		\$25,434.14
1059 - METRO RES CD-505(3/19/21)2.30%	\$25,434.14		\$25,434.14
<b>Total CASH</b>	<b>\$171,507.80</b>	<b>\$517,754.57</b>	<b>\$689,262.37</b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENT	\$669.00	\$206.00	\$875.00
1203 - A/R GARAGE ASSESSMENT	\$37.00		\$37.00
1223 - A/R TENANT UTILITIES	\$363.20		\$363.20
1230 - A/R FINES	\$598.00		\$598.00
1240 - A/R LATE FEES/INTEREST	\$15.00		\$15.00
1250 - A/R COLLECTION FEES	\$105.00		\$105.00
1280 - A/R OTHER	\$1,564.29		\$1,564.29
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$121.05)		(\$121.05)
<b>Total ACCOUNTS RECEIVABLE</b>	<b>\$3,230.44</b>	<b>\$206.00</b>	<b>\$3,436.44</b>
<b>OTHER ASSETS</b>			
1600 - PREPAID EXPENSE	\$599.21		\$599.21
<b>Total OTHER ASSETS</b>	<b>\$599.21</b>		<b>\$599.21</b>
<b>Assets Total</b>	<b>\$175,337.45</b>	<b>\$517,960.57</b>	<b>\$693,298.02</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC****BALANCE SHEET****6/30/2020**

	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
2100 - PREPAID OWNER ASSESSMENTS	\$25,940.40		\$25,940.40
2200 - ACCOUNTS PAYABLE	\$2,467.79		\$2,467.79
<b>Total LIABILITIES</b>	<b>\$28,408.19</b>	<b>\$0.00</b>	<b>\$28,408.19</b>
<b>EQUITY</b>			
3200 - OPERATING FUND	\$104,925.90		\$104,925.90
3500 - RESERVE FUND		\$462,854.92	\$462,854.92
<b>Total EQUITY</b>	<b>\$104,925.90</b>	<b>\$462,854.92</b>	<b>\$567,780.82</b>
<b>Net Income</b>	<b><u>\$42,003.36</u></b>	<b><u>\$55,105.65</u></b>	<b><u>\$97,109.01</u></b>
<b>Liabilities and Equity Total</b>	<b><u>\$175,337.45</u></b>	<b><u>\$517,960.57</u></b>	<b><u>\$693,298.02</u></b>

# SUMMIT PARK CONDOMINIUM ASSOCIATION INC

## INCOME STATEMENT - Operating

6/1/2020 - 6/30/2020

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
<b>Income</b>										
<b>INCOME</b>										
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$0.00	\$115,320.00	\$115,320.00	\$0.00	\$230,640.00	\$115,320.00		
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$0.00	\$5,280.00	\$5,280.00	\$0.00	\$10,560.00	\$5,280.00		
4110 - STORAGE ASSESSMENT	\$401.00	\$407.00	(\$6.00)	\$2,406.00	\$2,442.00	(\$36.00)	\$4,884.00	\$2,478.00		
4330 - LATE FEES	\$15.00	\$12.00	\$3.00	\$105.00	\$72.00	\$33.00	\$150.00	\$45.00		
4350 - LIEN/COLLECTION FEES	\$25.00	\$20.00	\$5.00	\$1,457.25	\$120.00	\$1,337.25	\$250.00	(\$1,207.25)		
4500 - CAPITAL CONTRIBUTION	\$406.00	\$416.67	(\$10.67)	\$406.00	\$2,500.02	(\$2,094.02)	\$5,000.00	\$4,594.00		
4600 - INTEREST INCOME	\$8.43	\$12.50	(\$4.07)	\$55.04	\$75.00	(\$19.96)	\$150.00	\$94.96		
4740 - TENANT UTILITIES	\$0.00	\$42.00	(\$42.00)	\$436.51	\$252.00	\$184.51	\$500.00	\$63.49		
<b>Total INCOME</b>	<b>\$20,955.43</b>	<b>\$21,010.17</b>	<b>(\$54.74)</b>	<b>\$125,465.80</b>	<b>\$126,061.02</b>	<b>(\$595.22)</b>	<b>\$252,134.00</b>	<b>\$126,668.20</b>		
<b>TRANSFER BETWEEN FUNDS</b>										
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	\$0.00	(\$7,419.48)	(\$7,419.48)	\$0.00	(\$14,839.00)	(\$7,419.52)		
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>\$0.00</b>	<b>(\$7,419.48)</b>	<b>(\$7,419.48)</b>	<b>\$0.00</b>	<b>(\$14,839.00)</b>	<b>(\$7,419.52)</b>		
<b>Total Income</b>	<b>\$19,718.85</b>	<b>\$19,773.59</b>	<b>(\$54.74)</b>	<b>\$118,046.32</b>	<b>\$118,641.54</b>	<b>(\$595.22)</b>	<b>\$237,295.00</b>	<b>\$119,248.68</b>		
<b>Expense</b>										
<b>ADMINISTRATIVE</b>										
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$950.00	\$700.00	(\$250.00)	\$700.00	(\$250.00)		
5200 - BAD DEBT	\$60.00	\$42.00	(\$18.00)	\$62.12	\$252.00	\$189.88	\$500.00	\$437.88		
5250 - BANK FEE	\$0.00	\$4.17	\$4.17	\$0.00	\$25.02	\$25.02	\$50.00	\$50.00		
5400 - INSURANCE	\$2,482.58	\$2,250.00	(\$232.58)	\$14,894.43	\$13,500.00	(\$1,394.43)	\$27,000.00	\$12,105.57		
5500 - LEGAL FEES	\$0.00	\$167.00	\$167.00	\$0.00	\$1,002.00	\$1,002.00	\$2,000.00	\$2,000.00		
5530 - LIEN/COLLECTION COSTS	\$25.00	\$41.66	\$16.66	\$225.00	\$249.96	\$24.96	\$500.00	\$275.00		
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$0.00	\$10,326.00	\$10,326.00	\$0.00	\$20,652.00	\$10,326.00		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00		
5800 - OFFICE SUPPLIES	\$4.25	\$0.00	(\$4.25)	\$146.45	\$0.00	(\$146.45)	\$0.00	(\$146.45)		
5810 - POSTAGE	\$11.60	\$125.00	\$113.40	\$408.45	\$750.00	\$341.55	\$1,500.00	\$1,091.55		

## SUMMIT PARK CONDOMINIUM ASSOCIATION INC

### INCOME STATEMENT - Operating

6/1/2020 - 6/30/2020

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5820 - PRINTING	\$9.55	\$333.33	\$323.78	\$1,947.95	\$1,999.98	\$52.03	\$4,000.00	\$2,052.05
5860 - SOCIAL COMMITTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
5900 - WEBSITE	\$0.00	\$33.33	\$33.33	\$178.90	\$199.98	\$21.08	\$400.00	\$221.10
<b>Total ADMINISTRATIVE</b>	<b>\$4,313.98</b>	<b>\$4,717.49</b>	<b>\$403.51</b>	<b>\$29,139.30</b>	<b>\$29,404.94</b>	<b>\$265.64</b>	<b>\$57,802.00</b>	<b>\$28,662.70</b>
<b>COMMON AREA</b>								
5405 - INSURANCE CLAIM DEDUCTIBLE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00	\$5,000.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$1,250.00	(\$1,303.00)	\$2,500.00	(\$53.00)
6070 - FIRE PROTECTION	\$299.60	\$375.00	\$75.40	\$2,828.13	\$2,250.00	(\$578.13)	\$4,500.00	\$1,671.87
6075 - FIRE SPRINKLER MAINTENANCE	\$0.00	\$750.00	\$750.00	\$1,123.65	\$4,500.00	\$3,376.35	\$9,000.00	\$7,876.35
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$775.00	\$333.33	(\$441.67)	\$2,894.76	\$1,999.98	(\$894.78)	\$4,000.00	\$1,105.24
6200 - JANITORIAL/CLEANING SERVICES	\$0.00	\$416.67	\$416.67	\$2,468.57	\$2,500.02	\$31.45	\$5,000.00	\$2,531.43
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,916.67	\$1,916.67	\$0.00	\$11,500.02	\$11,500.02	\$23,000.00	\$23,000.00
6330 - LANDSCAPE - OTHER	\$0.00	\$83.33	\$83.33	\$1,033.70	\$499.98	(\$533.72)	\$1,000.00	(\$33.70)
6500 - REPAIRS & MAINTENANCE	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00	\$2,500.00
6510 - REPAIRS & MAINTENANCE: BUILDING	\$0.00	\$333.33	\$333.33	\$659.88	\$1,999.98	\$1,340.10	\$4,000.00	\$3,340.12
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$270.83	\$270.83	\$250.00	\$1,624.98	\$1,374.98	\$3,250.00	\$3,000.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$0.00	\$125.00	\$125.00	\$34.06	\$750.00	\$715.94	\$1,500.00	\$1,465.94
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$104.17	\$104.17	\$1,674.93	\$625.02	(\$1,049.91)	\$1,250.00	(\$424.93)
6565 - REPAIRS & MAINTENANCE: PAINTING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$138.00	\$208.33	\$70.33	\$246.00	\$1,249.98	\$1,003.98	\$2,500.00	\$2,254.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00	\$2,000.00
6578 - REPAIRS & MAINTENANCE: STAIRWAYS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00	\$500.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$41.67	\$41.67	\$1,500.00	\$250.02	(\$1,249.98)	\$500.00	(\$1,000.00)
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$3,386.68	\$25,600.00	\$22,213.32	\$32,000.00	\$28,613.32
6680 - SUPPLIES	\$0.00	\$62.50	\$62.50	\$104.20	\$375.00	\$270.80	\$750.00	\$645.80
6750 - TOWING	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00	\$200.00
6800 - TREE REMOVAL & MAINTENANCE	\$0.00	\$400.00	\$400.00	\$0.00	\$800.00	\$800.00	\$2,000.00	\$2,000.00
<b>Total COMMON AREA</b>	<b>\$1,212.60</b>	<b>\$6,312.51</b>	<b>\$5,099.91</b>	<b>\$20,757.56</b>	<b>\$63,125.06</b>	<b>\$42,367.50</b>	<b>\$107,450.00</b>	<b>\$86,692.44</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Operating**

**6/1/2020 - 6/30/2020**

<b>Accounts</b>	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			<b>Annual Budget</b>	<b>Remaining Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>		
<b>TAXES/OTHER EXPENSES</b>								
8250 - CONTINGENCY	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00	\$2,000.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.83	\$0.83	\$0.00	\$4.98	\$4.98	\$10.00	\$10.00
8800 - TAXES - FEDERAL	\$650.00	\$0.00	(\$650.00)	\$1,300.00	\$1,500.00	\$200.00	\$1,500.00	\$200.00
8850 - TAXES - STATE	\$325.00	\$0.00	(\$325.00)	\$650.00	\$300.00	(\$350.00)	\$300.00	(\$350.00)
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$975.00</b>	<b>\$167.50</b>	<b>(\$807.50)</b>	<b>\$1,950.00</b>	<b>\$2,805.00</b>	<b>\$855.00</b>	<b>\$3,810.00</b>	<b>\$1,860.00</b>
<b>UTILITIES</b>								
7100 - ELECTRICITY	\$951.64	\$1,750.00	\$798.36	\$8,863.71	\$10,500.00	\$1,636.29	\$21,000.00	\$12,136.29
7300 - GAS	\$35.24	\$50.00	\$14.76	\$212.65	\$300.00	\$87.35	\$600.00	\$387.35
7500 - TELEPHONE	\$219.78	\$0.00	(\$219.78)	\$312.18	\$0.00	(\$312.18)	\$0.00	(\$312.18)
7550 - TRASH/SANITATION	\$818.63	\$833.33	\$14.70	\$4,935.37	\$4,999.98	\$64.61	\$10,000.00	\$5,064.63
7900 - WATER/SEWER	\$1,649.16	\$4,250.00	\$2,600.84	\$9,397.55	\$25,500.00	\$16,102.45	\$51,000.00	\$41,602.45
7950 - UTILITY CUT-INS	\$0.00	\$83.33	\$83.33	\$474.64	\$499.98	\$25.34	\$1,000.00	\$525.36
<b>Total UTILITIES</b>	<b>\$3,674.45</b>	<b>\$6,966.66</b>	<b>\$3,292.21</b>	<b>\$24,196.10</b>	<b>\$41,799.96</b>	<b>\$17,603.86</b>	<b>\$83,600.00</b>	<b>\$59,403.90</b>
<b>Total Expense</b>	<b>\$10,176.03</b>	<b>\$18,164.16</b>	<b>\$7,988.13</b>	<b>\$76,042.96</b>	<b>\$137,134.96</b>	<b>\$61,092.00</b>	<b>\$252,662.00</b>	<b>\$176,619.04</b>
<b>Operating Net Income</b>	<b>\$9,542.82</b>	<b>\$1,609.43</b>	<b>\$7,933.39</b>	<b>\$42,003.36</b>	<b>(\$18,493.42)</b>	<b>\$60,496.78</b>	<b>(\$15,367.00)</b>	<b>(\$57,370.36)</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Reserve**

**6/1/2020 - 6/30/2020**

Accounts	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget	Remaining Budget		
	Actual	Budget	Variance	Actual	Budget	Variance				
<b>Reserve Income</b>										
<u>INCOME</u>										
4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$0.00	\$43,896.00	\$43,896.00	\$0.00	\$87,792.00	\$43,896.00		
4610 - INTEREST INCOME - RESERVES	\$845.31	\$458.33	\$386.98	\$2,586.85	\$2,749.98	(\$163.13)	\$5,500.00	\$2,913.15		
<b>Total INCOME</b>	<b>\$8,161.31</b>	<b>\$7,774.33</b>	<b>\$386.98</b>	<b>\$46,482.85</b>	<b>\$46,645.98</b>	<b>(\$163.13)</b>	<b>\$93,292.00</b>	<b>\$46,809.15</b>		
<b>TRANSFER BETWEEN FUNDS</b>										
9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$0.00	\$7,419.48	\$7,419.48	\$0.00	\$14,839.00	\$7,419.52		
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$0.00</b>	<b>\$7,419.48</b>	<b>\$7,419.48</b>	<b>\$0.00</b>	<b>\$14,839.00</b>	<b>\$7,419.52</b>		
<b>Total Reserve Income</b>	<b>\$9,397.89</b>	<b>\$9,010.91</b>	<b>\$386.98</b>	<b>\$53,902.33</b>	<b>\$54,065.46</b>	<b>(\$163.13)</b>	<b>\$108,131.00</b>	<b>\$54,228.67</b>		
<b>Reserve Expense</b>										
<u>ADMINISTRATIVE</u>										
5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	\$154.25	\$0.00	(\$154.25)	(\$4,307.87)	\$0.00	\$4,307.87	\$0.00	\$4,307.87		
<b>Total ADMINISTRATIVE</b>	<b>\$154.25</b>	<b>\$0.00</b>	<b>(\$154.25)</b>	<b>(\$4,307.87)</b>	<b>\$0.00</b>	<b>\$4,307.87</b>	<b>\$0.00</b>	<b>\$4,307.87</b>		
<u>COMMON AREA</u>										
9125 - CONCRETE, STAIRWAYS - RESERVES	\$0.00	\$7,500.00	\$7,500.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00		
9205 - LANDSCAPING COMMON AREA - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$10,000.00	\$10,000.00	\$15,000.00	\$15,000.00		
9210 - LANDSCAPING-IRRIGATION - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00		

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**INCOME STATEMENT - Reserve**

**6/1/2020 - 6/30/2020**

<b>Accounts</b>	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			<b>Annual Budget</b>	<b>Remaining Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>		
9400 - PAINTING - RESERVES	\$0.00	\$25,000.00	\$25,000.00	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
9410 - PAINTING-CARPORTS - RESERVES	\$0.00	\$7,225.00	\$7,225.00	\$0.00	\$7,225.00	\$7,225.00	\$7,225.00	\$7,225.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	(\$3,104.55)	\$0.00	(\$3,104.55)
9550 - STAIR TREADS - RESERVES	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
9600 - STREET REPAIR - RESERVES	\$0.00	\$3,200.00	\$3,200.00	\$0.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
<b>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$52,925.00</b>	<b>\$52,925.00</b>	<b>\$3,104.55</b>	<b>\$73,425.00</b>	<b>\$70,320.45</b>	<b>\$78,425.00</b>	<b>\$75,320.45</b>
<b>Total Reserve Expense</b>	<b>\$154.25</b>	<b>\$52,925.00</b>	<b>\$52,770.75</b>	<b>(\$1,203.32)</b>	<b>\$73,425.00</b>	<b>\$74,628.32</b>	<b>\$78,425.00</b>	<b>\$79,628.32</b>
<b>Reserve Net Income</b>	<b>\$9,243.64</b>	<b>(\$43,914.09)</b>	<b>\$53,157.73</b>	<b>\$55,105.65</b>	<b>(\$19,359.54)</b>	<b>\$74,465.19</b>	<b>\$29,706.00</b>	<b>(\$25,399.65)</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 6/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
<b>Income</b>							
<b>INCOME</b>							
<b>4100 - ASSESSMENT</b>							
4100 - ASSESSMENT	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$19,220.00	\$115,320.00
4105 - GARAGE ASSESSMENT	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$880.00	\$5,280.00
4110 - STORAGE ASSESSMENT	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$401.00	\$2,406.00
4330 - LATE FEES	\$0.00	\$15.00	\$15.00	\$60.00	\$0.00	\$15.00	\$105.00
4350 - LIEN/COLLECTION FEES	\$1,292.25	\$15.00	\$25.00	\$100.00	\$0.00	\$25.00	\$1,457.25
4500 - CAPITAL CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$406.00	\$406.00
4600 - INTEREST INCOME	\$11.46	\$12.06	\$11.36	\$6.18	\$5.55	\$8.43	\$55.04
4740 - TENANT UTILITIES	\$240.39	\$5.43	\$86.06	\$104.63	\$0.00	\$0.00	\$436.51
<b>Total INCOME</b>	<b>\$22,045.10</b>	<b>\$20,548.49</b>	<b>\$20,638.42</b>	<b>\$20,771.81</b>	<b>\$20,506.55</b>	<b>\$20,955.43</b>	<b>\$125,465.80</b>
<b>TRANSFER BETWEEN FUNDS</b>							
<b>8900 - TRANSFER TO RESERVES</b>							
8900 - TRANSFER TO RESERVES	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$1,236.58)	(\$7,419.48)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>(\$1,236.58)</b>	<b>(\$7,419.48)</b>
<i>Total Income</i>	\$20,808.52	\$19,311.91	\$19,401.84	\$19,535.23	\$19,269.97	\$19,718.85	\$118,046.32
<b>Expense</b>							
<b>ADMINISTRATIVE</b>							
<b>5100 - ACCOUNTING/TAX PREP FEES</b>							
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$600.00	\$0.00	\$350.00	\$0.00	\$950.00
5200 - BAD DEBT	\$2.12	\$0.00	\$0.00	\$0.00	\$0.00	\$60.00	\$62.12
5400 - INSURANCE	\$2,481.53	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$2,482.58	\$14,894.43
5530 - LIEN/COLLECTION COSTS	\$125.00	\$50.00	\$0.00	\$0.00	\$25.00	\$25.00	\$225.00
5600 - MANAGEMENT FEES	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$1,721.00	\$10,326.00
5800 - OFFICE SUPPLIES	\$68.00	\$0.00	\$68.35	\$2.50	\$3.35	\$4.25	\$146.45
5810 - POSTAGE	\$83.90	\$79.50	\$86.70	\$6.15	\$140.60	\$11.60	\$408.45
5820 - PRINTING	\$386.40	\$374.55	\$447.10	\$34.90	\$695.45	\$9.55	\$1,947.95
5900 - WEBSITE	\$178.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$178.90
<b>Total ADMINISTRATIVE</b>	<b>\$5,046.85</b>	<b>\$4,707.63</b>	<b>\$5,405.73</b>	<b>\$4,247.13</b>	<b>\$5,417.98</b>	<b>\$4,313.98</b>	<b>\$29,139.30</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 6/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
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**COMMON AREA**

6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$2,553.00	\$0.00	\$0.00	\$2,553.00
6070 - FIRE PROTECTION	\$299.60	\$299.61	\$299.60	\$1,179.60	\$450.12	\$299.60	\$2,828.13
6075 - FIRE SPRINKLER MAINTENANCE	\$49.93	\$0.00	\$0.00	\$1,073.72	\$0.00	\$0.00	\$1,123.65
6160 - GROUNDS TRASH, SIDEWALKS ETC	\$515.00	\$0.00	\$230.00	\$1,374.76	\$0.00	\$775.00	\$2,894.76
6200 - JANITORIAL/CLEANING SERVICES	\$375.00	\$450.00	\$525.00	\$668.57	\$450.00	\$0.00	\$2,468.57
6330 - LANDSCAPE - OTHER	\$838.70	\$0.00	\$0.00	\$0.00	\$195.00	\$0.00	\$1,033.70
6510 - REPAIRS & MAINTENANCE: BUILDING	\$94.88	\$0.00	\$565.00	\$0.00	\$0.00	\$0.00	\$659.88
6520 - REPAIRS & MAINTENANCE: GUTTERS	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
6530 - REPAIRS & MAINTENANCE: IRRIGATION	\$34.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34.06
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$0.00	\$0.00	\$375.00	\$1,299.93	\$0.00	\$0.00	\$1,674.93
6570 - REPAIRS & MAINTENANCE: PLUMBING	\$0.00	\$0.00	\$0.00	\$108.00	\$0.00	\$138.00	\$246.00
6580 - REPAIRS & MAINTENANCE: STREETS	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00
6600 - SNOW REMOVAL	\$2,266.62	\$0.00	\$1,120.06	\$0.00	\$0.00	\$0.00	\$3,386.68
6680 - SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$104.20	\$0.00	\$104.20
<b>Total COMMON AREA</b>	<b>\$4,473.79</b>	<b>\$749.61</b>	<b>\$3,114.66</b>	<b>\$10,007.58</b>	<b>\$1,199.32</b>	<b>\$1,212.60</b>	<b>\$20,757.56</b>

**TAXES/OTHER EXPENSES**

8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$650.00	\$1,300.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$644.00	(\$319.00)	\$0.00	\$325.00	\$650.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$644.00</b>	<b>\$331.00</b>	<b>\$0.00</b>	<b>\$975.00</b>	<b>\$1,950.00</b>

**SUMMIT PARK CONDOMINIUM ASSOCIATION INC**

**Income Statement - Operating**

**1/1/2020 - 6/30/2020**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
<b>UTILITIES</b>							
7100 - ELECTRICITY	\$2,093.64	\$1,627.58	\$1,640.01	\$1,482.59	\$1,068.25	\$951.64	\$8,863.71
7300 - GAS	\$35.08	\$35.80	\$35.76	\$35.03	\$35.74	\$35.24	\$212.65
7500 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$92.40	\$0.00	\$219.78	\$312.18
7550 - TRASH/SANITATION	\$843.32	\$830.00	\$807.76	\$817.67	\$817.99	\$818.63	\$4,935.37
7900 - WATER/SEWER	\$3,259.56	\$3,000.00	(\$967.95)	\$911.70	\$1,545.08	\$1,649.16	\$9,397.55
7950 - UTILITY CUT-INS	\$153.82	\$92.00	\$86.06	\$142.76	\$0.00	\$0.00	\$474.64
<b>Total UTILITIES</b>	<b>\$6,385.42</b>	<b>\$5,585.38</b>	<b>\$1,601.64</b>	<b>\$3,482.15</b>	<b>\$3,467.06</b>	<b>\$3,674.45</b>	<b>\$24,196.10</b>
<i>Total Expense</i>	\$15,906.06	\$11,042.62	\$10,766.03	\$18,067.86	\$10,084.36	\$10,176.03	\$76,042.96
<b>Operating Net Income</b>	<b>\$4,902.46</b>	<b>\$8,269.29</b>	<b>\$8,635.81</b>	<b>\$1,467.37</b>	<b>\$9,185.61</b>	<b>\$9,542.82</b>	<b>\$42,003.36</b>

## SUMMIT PARK CONDOMINIUM ASSOCIATION INC

### Income Statement - Reserve

1/1/2020 - 6/30/2020

Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	YTD
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#### Reserve Income

##### INCOME

4101 - ASSESSMENT - RESERVE FUND	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$7,316.00	\$43,896.00
4610 - INTEREST INCOME - RESERVES	\$98.08	\$198.90	\$759.56	\$563.13	\$121.87	\$845.31	\$2,586.85
<b>Total INCOME</b>	<b>\$7,414.08</b>	<b>\$7,514.90</b>	<b>\$8,075.56</b>	<b>\$7,879.13</b>	<b>\$7,437.87</b>	<b>\$8,161.31</b>	<b>\$46,482.85</b>

##### TRANSFER BETWEEN FUNDS

9000 - TRANSFER FROM OPERATING	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$1,236.58	\$7,419.48
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$1,236.58</b>	<b>\$7,419.48</b>

*Total Reserve Income*

**\$8,650.66**      **\$8,751.48**      **\$9,312.14**      **\$9,115.71**      **\$8,674.45**      **\$9,397.89**      **\$53,902.33**

#### Reserve Expense

##### ADMINISTRATIVE

5251 - BANK FEE/CHANGE IN INVESTMENTS-RESERVES	(\$1,700.20)	(\$134.98)	(\$1,329.39)	(\$121.40)	(\$1,176.15)	\$154.25	(\$4,307.87)
<b>Total ADMINISTRATIVE</b>	<b>(\$1,700.20)</b>	<b>(\$134.98)</b>	<b>(\$1,329.39)</b>	<b>(\$121.40)</b>	<b>(\$1,176.15)</b>	<b>\$154.25</b>	<b>(\$4,307.87)</b>

##### COMMON AREA

9400 - PAINTING - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9490 - RESERVE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$3,104.55	\$0.00	\$3,104.55
<b>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,104.55</b>	<b>\$0.00</b>	<b>\$3,104.55</b>

*Total Reserve Expense*

**(\$1,700.20)**      **(\$134.98)**      **(\$1,329.39)**      **(\$121.40)**      **\$1,928.40**      **\$154.25**      **(\$1,203.32)**

Reserve Net Income

**\$10,350.86**      **\$8,886.46**      **\$10,641.53**      **\$9,237.11**      **\$6,746.05**      **\$9,243.64**      **\$55,105.65**